FOUNDATION OF LEONARDTOWN ROTARY, INC.
BY-LAWS

**ARTICLE I**

**Relationship of the Foundation to the Rotary Club of St. Mary's County
(Leonardtown), Maryland, Inc.**

Section 1. This corporation, chartered as the Foundation of Leonardtown Rotary, Inc., shall - within the specifications of its charter - serve exclusively as a subsidiary of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc. Section 2. Membership in this foundation is automatic and embraces exclusively present and future active members of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc. Membership ceases immediately concurrent with official loss of such active status.

 **ARTICLE II**
 **Election and Terms of Officers and Directors**

Section 1. The Board of Directors of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc. shall appoint up to seven, but not less than three, members of its body to serve as the directors of the Foundation of Leonardtown Rotary, Inc. Said directors of the Foundation shall be installed at the first meeting in July. Should an officer or director leave the Rotary Club of St Mary's County (Leonardtown), Maryland, Inc. for any reason, he shall no longer remain on the Foundation Board.

Section 2. The Board of Directors of the Foundation of Leonardtown Rotary, Inc. shall elect its own officers. The Foundation Board shall also draw up its own by-laws and any subsequent changes thereto, providing a copy thereof to the Board of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc.

Section 3. Vacancies on the Board of Directors of the Foundation of Leonardtown Rotary, Inc. shall be filled within thirty days, for the unexpired term, by the Board of Directors of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc.

Section 4. The directors of the Foundation of Leonardtown Rotary, Inc shall be appointed initially for terms of one, two or three years; all subsequent appointments shall be for three years. Directors may be reappointed, but continuous service may not exceed two full successive terms totaling six years without the approval of the majority of the Club Board of Directors. The computation of six successive years shall omit the initial one or two year short terms.

Section 5. The directors of the Foundation Board may be removed from office by a three-fourths (3/4) vote of the full Board of Directors of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc.

 **ARTICLE III**

**Board of Directors**

Section 1. The governing body of the Foundation shall be its own Board of Directors. The property of the Foundation shall be controlled and managed by that same Board, which shall exercise all the powers of the Foundation.

Section 2. The officers of the Foundation of Leonardtown Rotary, Inc. Board shall be the Chairman, the Secretary, and the Treasurer. Said officers shall be elected at the first meeting in July each year by the Foundation Board.

Section 3. In addition to the members appointed to the Foundation Board by the Board of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc., the current president of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc. and the immediate past president shall serve ex-officio as members of the Foundation Board during the term of their office, with the right to vote but without eligibility for concurrent election on the Foundation Board as officers thereof.

The Club President-elect and its current Directors of Community Service, International Service and Vocational Service shall serve ex-officio as members of the Foundation Board during the term of their office, without the right to vote and without eligibility for concurrent election on the Foundation Board as officers thereof.

Section 4. The Foundation Board shall report to the Board of the Rotary Club of St. Mary's County (Leonardtown), Maryland, Inc. annually in June or as directed by the latter.

Section 5. The Foundation Board shall be responsible for the administrative and investment policies of the Foundation of Leonardtown Rotary, Inc., and for the implementation of these policies. This section is in addition to and not a limitation of the powers in Article III, Section I.

**ARTICLE IV**
**Duties of Officers**

Section 1. Chairman. It shall be the duty of the Chairman to preside at the meetings of the Foundation Board of Directors and to perform such other duties as ordinarily pertain to his office. The order of chairmanship *pro tempore,* below the elected Chairman, shall be Secretary, Treasurer, ex officio member Director of Community Service of St. Mary's County Rotary Club (Leonardtown), Maryland, Inc. and ex-officio member Director of Vocational Service of St. Mary’s County Rotary Club (Leonardtown), Maryland, Inc.

Section 2. Secretary. It shall be the duty of the secretary to send out notices of meetings of the Foundation Board of Directors, to record and present the minutes of such meetings and to perform such other duties as usually pertain to the office.

Section 3. Treasurer.

1. It shall be the duty of the treasurer to have charge of and be responsible for all funds, securities, receipts and disbursements by the Foundation consistent with the policies and procedures of the Foundation.
2. The treasurer shall render a statement of the Foundation’s finances annually in July and at other times as the Foundation Board of Directors may desire.
3. The treasurer shall deposit all Foundation funds in one more financial institutions to be designated by the Foundation Board of Directors. All payments shall be made there from by checks signed by the treasurer (or in his absence by a proxy designated by the Foundation Board).
4. The treasurer shall ensure that any required local, state or federal forms or taxes are filed or paid on time.
5. Upon leaving the office of the treasurer, he or she shall turn over to the successor treasurer (or to the chairman) all funds, books of account, or any other Foundation property in his or her possession.

**ARTICLE V**

 **Meeting of the Board**

Section 1. Quarterly meetings of the Foundation of the Board of Directors shall be held at such times and locations as may be designated by the Board. Special meetings of the Foundation Board of Directors may be called by the Chairman, or upon request of two members of the Board, at least twenty-four hours notice having been given. Such notice may be waived by unanimous consent of all Board members.

Section 2. A majority of the members of the Board shall constitute a quorum.

**ARTICLE VI**

**Finances**

Section 1. The fiscal year of the Foundation shall extend from July 1 to June 30.

Section 2. Annually, no later than August, the Foundation Board shall submit to the Board of Directors of the Rotary Club of St. Mary’s (Leonardtown), Maryland, Inc. a complete financial statement (for the immediately preceding year) including the year-opening status, income, disbursements, investments and year-closing status.

**ARTICLE VII**

**Investments**

The Foundation Board of Directors may cause the bonds, stocks, and other securities, that may from time to time be acquired and held by the Foundation, to be registered in the name of the Foundation, hold same in bearer form or cause them to be registered in the name of its nominee, or in the name of the nominee of any agent appointed by the Foundation.

**ARTICLE VIII**

**Committees**

The Chairman shall, subject to the approval of the Foundation Board of Directors, appoint such committees as the Chairman deems necessary and proper.

**ARTICLE IX**

**Amendments**

These by-laws may be amended, repealed or added to by a majority vote of the Foundation Board of Directors. A thirty day advance notice to directors, of details of changes, shall be required.



**MINUTES OF APRIL 25, 1996
BOARD OF DIRECTORS
FOUNDATION OF LEONARDTOWN ROTARY, INC.
ORGANIZATIONAL MEETING**

The organization meeting of the Board of Directors, Foundation of Leonardtown Rotary, Inc., was held on April 25, 1996 at Cedar Lane apartments. In attendance were Dave Densford, Frank Gerred, Bill Higgs, Cathy Askey, Dan Kubican, Linda Dudderar, Roy Hart and Elden Gough.

It was agreed upon that Bill Higgs would chair the meeting until the chairman is elected and keep the organization meeting minutes.

A motion was made by Frank Gerred, seconded by Dan Kubican that the by-laws be accepted as submitted. Motion was passed unanimously. Frank Gerred nominated Dan Kubican to serve as chairman, Dan Kubican's nomination was accepted, nominations were closed and all present voted in favor.

Chairman Kubican then asked for nominations for secretary. Dave Densford nominated Frank Gerred, nominations were closed, all present voted in favor.

Bill Higgs nominated Edlen Gough for treasurer, nominations were closed, all present voted in favor.

A motion was made by Linda Dudderar, seconded by Edlen Gough that the treasurer set up a checking account at First National Bank of St. Mary's, motion passed.

Cathy Askey agreed to look in the tax issues, Federal ID number, forms etc., and report back.

Dave Densford agreed to have JoAnn look into the Rotary information blanket insurance coverage and report back to the Board.

Cathy Askey filled the Board in on one of the reasons the Foundation was established. The Rotary Board was presented an opportunity to receive a $50,000 request from Daryl Elwood Lambert to establish the Daryl Lambert Memorial Scholarship Fund to be used for Special Education Students.

Frank Gerred agreed to develop a mission statement for the Foundation.

The next meeting will be scheduled for June 27, 1996 at Cedar Lane apartments. Meeting was adjourned at 6:00 p.m.

Respectfully submitted by
Bill Higgs

Acting Secretary